

Honorable Martin Glenn  
United States Bankruptcy Court Southern District of New York  
One Bowling Green  
New York, NY 10004

RE: Celsius Network Bankruptcy Case No. 22-10964 (MG)

Dear Honorable Judge Martin Glenn,

I am writing as a claimant / creditor in the Celsius Network Bankruptcy Case No. 22-10964 (MG). I want to advocate my position that any claim payments that are experiencing current difficulty through Paypal or Venmo should be ensured thorough diligence to be paid in cryptocurrency in lieu of payment in USD via check or similar method.

As you are aware by the number of letters received in the Court Docket, a large number of claimants have had issues using their claim codes with Paypal / Venmo. I am one of these such people. The most recent communication I have received was titled “IMPORTANT: Your claim cannot be serviced at PayPal or Venmo” and it was communicated they will be in touch with information regarding my claim and to have patience as they work with their distribution partners.

No further communication to date has led to much speculation of what the outcome may be. I do understand there are a large number of issues so working through everything may take time, however, due to the current rise in cryptocurrency prices (in particular Bitcoin and Ethereum in which the claims were paid out in) there is a real concern about this process and recovery of promised assets.

I would like to express that it is important to me, and I feel many others in the same position, to ensure that our claim is in fact received in the allocated cryptocurrency and not another form. I do not believe the error in redemption was from my own wrongdoing and I should not be in a position to take a financial loss in comparison to my other claimants / creditors because they were able to receive their distribution and I was not. Stretto needs to make all efforts to resolve the ongoing issues. This includes, but is not limited to:

- Clearer communication and instruction
- Re-issuance of claim codes
- Utilizing another distribution partner (i.e. Coinbase for those that are having issues with Paypal / Venmo)
- Different verification process
- Individual Customer Support
- Extension of time

This has been a difficult time for me with real money involved. It would be a tremendous blow if I receive the value of my claim at the effective date in anything other than cryptocurrency due to the recent rise in markets. Please help to ensure that the claimants / creditors receive what they are entitled to receive.

Thank you for your time and review of this matter,  
Ryan Giertz